

Federal Reserve Bank of San Francisco
101 Market Street, San Francisco, California 94105

November 19, 2013

To State Member Banks, Bank
Holding Companies, Financial Holding
Companies, Savings and Loan Holding Companies,
and Foreign Banking Offices
in the Twelfth Federal Reserve District

Implementation Guidance for Certain Mortgage Servicing Rules and Interim Final Rule

On October 15, 2013, the Consumer Financial Protection Bureau (CFPB) issued [CFPB Bulletin 2013-12](#) to provide guidance in implementing certain provisions of the 2013 Real Estate Settlement Procedures Act (RESPA) and Truth in Lending Act (TILA) Servicing Final Rules. The CFPB issued the 2013 RESPA and TILA Final Rules in January 2013, and they take effect on January 10, 2014.

The bulletin provides guidance regarding:

1. Policies and procedures servicers must maintain regarding the identification of and communication with any successor in interest of a deceased borrower with respect to property secured by the deceased borrower's mortgage loan.
2. Communication with borrowers under the Early Intervention Rule.
3. Servicers' obligation to provide certain notices/communications to borrowers who have exercised their right under the Fair Debt Collection Practices Act (FDCPA) barring debt collectors from communicating with them.

In addition to bulletin, the CFPB also issued an [interim final rule](#), which amends various rules that are effective in January 2014. Among other things, the amendments clarify the specific disclosures that must be provided before counseling for high-cost mortgages can occur, and proper compliance regarding servicing requirements when a consumer is in bankruptcy or sends a cease communication request under the FDCPA. The interim final rule is also effective January 10, 2014.

Resources

The CFPB established a regulatory implementation page with additional information on the 2013 RESPA and TILA Servicing Final Rules and other new mortgage rules issued by the CFPB. The site can be accessed at <http://www.consumerfinance.gov/regulatory-implementation>.

Additional Information

All circulars and documents are available on the Internet through the Federal Reserve Bank of San Francisco's website, at <http://www.frbsf.org/banking/letters>.

For additional information regarding supervisory expectations, please contact:

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